CITY OF WESTFIELD, IN

Redevelopment Commission Meeting Agenda

BOARD OR COMMISSION: Redevelopment Commission Meeting
MEETING DATE: Tuesday, February 18, 2025 at 6:00 PM
MEETING PLACE: Westfield City Hall- Assembly Room

THE FOLLOWING AGENDA IS SUBJECT TO CHANGE AT THE DISCRETION OF REDEVELOPMENT COMMISSION

CALL TO ORDER

a. Declaration of quorum and opening of meeting

b. Pledge of Allegiance

c. Recognition of Appointment of Carrie Larrison

APPROVAL OF MINUTES

Document: Minutes from January 21, 2025

APPROVAL OF EXECUTIVE SESSION MEMORANDUM

Document: Executive Session Memorandum from January 21, 2025

FINANCIAL MATTERS

a. Clerk Treasurer's Reports
Documents: Clerk Treasurer's Monthly (January) Report, Clerk Treasurer's (January) Interest Income Report, Clerk Treasurer's Legal & Municipal Advisors Report

b. Approval of Claims
Document: Claims for February 18, 2025

EXECUTIVE DIRECTOR REPORT

OLD BUSINESS

NEW BUSINESS

a. Public Hearing on 2025 Bonds for Police Headquarters and Fire Station 85

b. Action Item #1 - Resolution 05-2025 re: 2025 Bonds for Police Headquarters and Fire Station 85 - Approving Financing Lease and Site Lease
Documents: Resolution 05-2025

c. Action Item #2 - Resolution 06-2025 re: 2025 Bonds for Police Headquarters and Fire Station 85 - Approving Financing Documents
Documents: Resolution 06-2025

d. Action Item #3 - 2025 Budget - TIF Revenue Updates
Document: 2025 Budget

e. Action Item #4 - Resolution 07-2025 re: Amendments to Declaratory Resolution - Grand Junction EDA and creation of the Ambrose TIF Allocation Area
Document: Resolution 07-2025

f. Action Item #5 - Hunden Partners Contract - BOT management for Ice Facility
Document: Hunden Partners BOT Contract

OTHER BUSINESS

a. Next Regular Meeting: Monday, March 17th, 2025, 6:00PM

ADJOURNMENT

CALL TO ORDER

Attendance:
President: Joe Plankis - Present
Vice President: Jon Dartt - Present
Secretary: Brian Tomamichel - Present
Commissioner: Larry Kemper - Present
Commissioner: Brian Pawlowski - Present
Executive Director: Jenell Fairman - Present
Redevelopment Manager: Rachel Baker - Present
Legal Counsel: Ryan Wilmering - Present

a. Declaration of quorum and opening of meeting

President Plankis noted the presence of a quorum and called the meeting to order at 6:00 PM

b. Pledge of Allegiance

The Pledge of Allegiance was recited.

c. Election of Officers

Election of Officers: President: Joe Plankis
Motion to Approve: Jon Dartt
Seconded: Brian Pawlowski

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

Election of Officers: Vice President: Jon Dartt
Motion to Approve: Brian Tomamichel
Seconded: Larry Kemper

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

Election of Officers: Secretary: Brian Tomamichel
Motion to Approve: Joe Plankis
Seconded: Brian Pawlowski

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

APPROVAL OF MINUTES

Document: Minutes from December 16, 2024
December 16, 2024, minutes were presented.

Motion to Approve: Brian Pawlowski
Seconded: Jon Dartt

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

APPROVAL OF EXECUTIVE SESSION MEMORANDUM

Document: Executive Session Memorandum from December 16, 2024
December 16, 2024, Executive Session Memorandum was presented.

Motion to Approve: Brian Tomamichel
Seconded: Brian Pawlowski

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

FINANCIAL MATTERS

a. Clerk Treasurer's Reports

Documents: Clerk Treasurer's Monthly (December) Report, Clerk Treasurer's (December) Interest Income Report, Clerk Treasurer's Legal & Municipal Advisors Report
The Clerk Treasurer was unable to attend the meeting. The commissioners reviewed the Monthly, Interest Income, and Legal & Municipal Advisors reports for December.

b. Approval of Claims

Document: Claims for January 21, 2025
Motion to Approve: Brian Tomamichel
Seconded: Jon Dartt

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

EXECUTIVE DIRECTOR REPORT

Executive Director Jenell Fairman presented the Grand Park District Master Plan.

OLD BUSINESS

NEW BUSINESS

a. Action Item #1 - 2025 Barnes & Thornburg Engagement Letter

Document: Barnes & Thornburg Engagement Letter
Executive Director Jenell Fairman presented the Barnes & Thornburg engagement letter for a continuation of services as outside counsel for the RDC.

Motion to Approve: Brian Pawlowski
Seconded: Brian Tomamichel

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper
No: Jon Dartt
Abstain: None

Motion Determination: Passed

b. Action Item #2 - Resolution 01-2025 re: Remote/Electronic Participation Policy

Document: Resolution 01-2025
Partner, Wallack Somers & Haas, P.C. Ryan Wilmering presented an overview of the Remote/Electronic Participation Policy.

Motion to Approve: Brian Tomamichel
Seconded: Jon Dartt

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

c. Action Item #3 - Resolution 02-2025 re: Roberts Property - CDC Grant and Land Acquistion

Document: Resolution 02-2025

Executive Director Jenell Fairman presented an overview of the resolution that authorizes a grant to the DWCDC to purchase a portion of a parcel of land to complete the planned new fire station.

Motion to Approve: Brian Pawlowski
Seconded: Joe Plankis

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

d. Action Item #4 - Resolution 03-2025 re: Camilla Court - Accepting grant from the City

Document: Resolution 03-2025

Executive Director Jenell Fairman presented an overview of the resolution that accepts the transfer of real property interest from the City of Westfield currently tenant being overseen by the Downtown Westfield Association.

Motion to Approve: Brian Tomamichel
Seconded: Jon Dartt

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

e. Action Item #5 - Resolution 04-2025 re: Camilla Court - Grant to DWCDC

Document: Resolution 04-2025

Executive Director Jenell Fairman presented an overview of the resolution that transfers real property interest from the RDC to the Downtown Westfield Community Development Corporation.

Motion to Approve: Brian Pawlowski
Seconded: Joe Plankis

Yes: Joe Plankis, Brian Pawlowski, Brian Tomamichel, Larry Kemper, Jon Dartt
No: None
Abstain: None

OTHER BUSINESS

a. Next Regular Meeting: Tuesday, February 18th, 2025, 6:00 PM

ADJOURNMENT

The Commission adjourned the meeting at 6:54 PM

Joe Plankis

Joe Plankis, RDC President

2/18/2025

Date

Executive Session Memorandum

City of Westfield Redevelopment Commission

January 21, 2025

MEMBERS PRESENT: Joe Plankis, Jon Dartt, Brian Tomamichel, Larry Kemper, Brian Pawlowski

ALSO PRESENT: Ryan Wilmering representing Wallack Somers & Haas, P.C. (City of Westfield Redevelopment Commission legal counsel)

The Executive Session was called to order at 5:16 PM at Westfield City Hall pursuant to IC 5-14-1.5-6.1 (b)(2)(D) and with respect to that subject matter only.

No other subject matter was discussed.

The meeting adjourned at 5:41 PM.

Joe Plankis, RDC President

Brian Tomamichel, Secretary

I hereby certify that each of the above listed vouchers and invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC5-11-10-1.6.

February 18, 2025

Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

CITY OF WESTFIELD

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 2 pages and except for accounts payables not allowed as shown on the Register such account payables are hereby allowed in the total amount of $412,057.62 and pending director approval such accounts payables are hereby allowed in the total amount of $0.

Dated this 18 day of February, 2025

Brian Tomamichel	Larry Kemper	Joe Plankis
/s/ Jon Dartt Jon Dartt	Absent Brian Pawlowski	

Signatures of Governing Board

Approved by State Board of Accounts for the City of Westfield, 2013

Purchase Invoice Register

City of Westfield

Report Date Range: 01/17/25..02/12/25

Fund No.	Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	Fund Name									
244	Redevelopment District Capital									
	RDC									
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Ambrose	165.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	BW Jersey	440.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Camilla	2,435.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Card	1,265.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Comm Hospital	55.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Edgerock	825.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Fire Stat	1,775.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	General	7,515.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Gr Millen	990.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Gr Park	2,805.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Gr Park South	2,215.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Gr Univ	4,125.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Ham Cross	55.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Jaffe	55.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Lantern	220.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Mill St	125.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Park St	2,120.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	General	717.50		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Towne Run	110.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Union	3,917.50		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Wheeler	55.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	Woods Robinson	55.00		
	VEN011751	Wallack Somers and Haas PC	APP124917	2/11/2025	244018330	REDEVELOP DISTRICT	WoodWind	6,765.00		
	VEN011754	Bondry Management Consulting LLC	APP124919	2/11/2025	244018349	REDEVELOP DISTRICT	2025 RDC budget	5,000.00		
	VEN011754	Bondry Management Consulting LLC	APP124919	2/11/2025	244018349	REDEVELOP DISTRICT	Feasibility	5,000.00		
	VEN011754	Bondry Management Consulting LLC	APP124919	2/11/2025	244018349	REDEVELOP DISTRICT	Lantern Commons Feasibiltiy	5,000.00		
	VEN011754	Bondry Management Consulting LLC	APP124919	2/11/2025	244018349	REDEVELOP DISTRICT	Jersey 32 Feasibility	5,000.00		
	VEN000919	Hunden Strategic Partners	APP124920	2/11/2025	244018349	REDEVELOP DISTRICT	GP Master Plan	25,000.00		
	VEN001881	Taft Stettinius and Hollister	APP124921	2/11/2025	244018349	REDEVELOP DISTRICT	Nov services	976.00		
	VEN001881	Taft Stettinius and Hollister	APP124922	2/11/2025	244018349	REDEVELOP DISTRICT	Nov services	2,547.00		
	VEN001881	Taft Stettinius and Hollister	APP124922	2/11/2025	244018349	REDEVELOP DISTRICT	Dec services	1,072.00		

Fund No.	Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	**Fund Name**									
244	**Redevelopment District Capital**									
	RDC									
	VEN001881	Taft Stettinius and Hollister	APP124923	2/11/2025	244018349	REDEVELOP DISTRICT	Dec services	972.00		
	Subtotal for RDC							**89,372.00**		
Subtotal for Fund 244 Redevelopment District Capital								**89,372.00**		
Fund No.	**Fund Name**									
305	**Grand Junction TIF**									
	RDC									
	VEN001881	Taft Stettinius and Hollister	APP124918	2/11/2025	305018330	GRAND JUNCT TIF-LEGAL	Dec services	24,153.00		
	Subtotal for RDC							**24,153.00**		
Subtotal for Fund 305 Grand Junction TIF								**24,153.00**		
Fund No.	**Fund Name**									
310	**SEP TIF**									
	RDC									
	VEN000920	Huntington National Bank	APP124229	1/17/2025	310018131	SEP TIF-TSF	2020 Bonds	111,262.85	500001106	1/17/2025
	Subtotal for RDC							**111,262.85**		
Subtotal for Fund 310 SEP TIF								**111,262.85**		
Fund No.	**Fund Name**									
328	**Wheeler Landing TIF**									
	RDC									
	VEN009455	STAR Financial Bank	APP124328	1/22/2025	328018280	WHEELER LANDING TIF-	2021a and 2022b	187,269.77	50001108	1/27/2025
	Subtotal for RDC							**187,269.77**		
Subtotal for Fund 328 Wheeler Landing TIF								**187,269.77**		
Posted Invoices Total								**412,057.62**		

Credit Memos

Vendor No.	Vendor Name	Cr. Memo No.	Date	GL Acct.	GL Account Name	Description	Amount
Credit Memo Total							

244-018-330

WSH
WALLACK SOMERS & HAAS PC

BARRY Z. WALLACK
MICHAEL S. WALLACK
HARRY F. TODD
RYAN R. WILMERING
ADAM W. COLLINS
KATIE WELCH RARICK

GEORGE W. SOMERS
EMERITUS

KARL P. HAAS
(1960-2017)

City of Westfield

Billing Statement Summary

January 31, 2024

roject Code	Matter	Invoice Date	Invoice #	Current Fees	30 Days	Total Due
24004	COW-Ambrose	02/05/2025	37218	$165.00		$165.00
24012	COW-BWJersey	02/05/2025	37219	$440.00		$440.00
24000	COW-Camilla	02/05/2025	37220	$2,435.00		$2,435.00
24003	COW-Card	02/05/2025	37221	$1,265.00		$1,265.00
24023	COW- [redacted]	02/05/2025	37222	$ 55.00		$ 55.00
24006	COW-Edgerock	02/05/2025	37223	$825.00		$825.00
24000	COW-FireStat	02/05/2025	37224	$1,775.00		$1,775.00
24000	COW-General	02/05/2025	37225	$7,515.00		$7,515.00
24006	COW-GrMillen	02/05/2025	37227	$990.00		$990.00
24003	COW-GrPark	02/05/2025	37228	$2,805.00		$2,805.00
24003	COW-GrPSouth	02/05/2025	37229	$2,215.00		$2,215.00
24009	COW-GrUniv	02/05/2025	37242	$4,125.00		$4,125.00
24000	COW-HamCross	02/05/2025	37231	$ 55.00		$ 55.00
24011	COW-Jaffe	02/05/2025	37232	$ 55.00		$ 55.00
24015	COW-Lantern	02/05/2025	37233	$220.00		$220.00
24010	COW-MillSt.	02/05/2025	37234	$125.00		$125.00
24017	COW-ParkSt	02/05/2025	37235	$2,120.00		$2,120.00
24000	[redacted]	02/05/2025	37236	$717.50		$717.50
24019	COW-TowneRun	02/05/2025	37237	$110.00		$110.00
24020	COW-Union	02/05/2025	37238	$3,917.50		$3,917.50
24021	COW-Wheeler	02/05/2025	37239	$ 55.00		$ 55.00
24024	COW-WoodsRo	02/05/2025	37240	$ 55.00		$ 55.00
24022	COW-WoodWind	02/05/2025	37241	$6,765.00		$6,765.00
			Totals:	**$38,805.00**		**$38,805.00**

One Indiana Square, Suite 2300
Indianapolis, Indiana 46204
Tel: 317.231.9000
www.WSHLaw.com
Fax: 317.231.9900

244-018-349

Bondry Management Consultants
35 E Main St Ste 200
Carmel, IN US
(317) 537-9555
oscar@bondryconsulting.com
bondryconsulting.com

BONDRY CONSULTING

INVOICE

BILL TO
Jennell Fairman
Westfield RDC
2728 E 171st Street
Westfield, Indiana 46074

INVOICE # 00262
DATE 01/21/2025
DUE DATE 02/20/2025
TERMS Net 30

DESCRIPTION	Project Code	AMOUNT
2025 RDC Spending Plan/Budget/Cash Flow	24000	5,000.00
[redacted] Feasibility	24003	5,000.00
Lantern Commons Feasibility	24015	5,000.00
Jersey 32 Feasibility (Round 2):	24012	5,000.00

We appreciate your business and look forward to assisting you again! BALANCE DUE **$20,000.00**

Check Remittance Address

35 East Main St. Suite 200
Carmel, IN 46032

Wire or ACH Electronic Payment

Bank: Community First Bank of Indiana
Bank Account: 5601034
Routing Number: 074914407

If you have any questions regarding the above transfer instructions or you would like to confirm receipts of wired funds, please contact Julie Riess at (317) 490-6113 email julie@vandyaccounting.com

244-018-349
Project Code 24003

hunden partners

Invoice

Date: January 31, 2025
Invoice #: 12708

To: Westfield Redevelopment Commission
Jenell Fairman, Executive Director
Rachel Baker

	Job	Payment Terms	PO #
	City of Westfield - Ice Facility Developer Solicitation and Selection Services	Due upon receipt	

Qty	Description	Unit Price	Line Total
1.00	2nd Milestone: Upon Completion of Tasks 1-3 (Total Contract Value: $175,000)	$ 25,000.00	$ 25,000.00

Subtotal	$	25,000.00
Sales Tax		
Total	$	**25,000.00**

Make all checks payable to Hunden Partners

15185 Hawthorne Lane Lakeside, MI 49116

Taft/

Taft Stettinius & Hollister LLP
One Indiana Square, Suite 3500 / Indianapolis, IN 46204-2023
Tel: 317.713.3500 / Fax: 317.713.3699
www.taftlaw.com
FEIN#: 31-0541755

December 20, 2024
Invoice #: 6511389

CITY OF WESTFIELD
Kaitlin Glazier
City Attorney
2728 E 171st Street
WESTFIELD, IN 46074

INVOICE SUMMARY

Client/File No. WES14/GN161 CILE

For professional services rendered and costs advanced through November 30, 2024:

RE: Compound Maple LLC - Condemnation

Professional Services	976.00	
Costs Advanced	.00	
TOTAL THIS INVOICE	**976.00**	
Previous Balance	660.00	Pd 12/23/24
TOTAL BALANCE DUE	**1,636.00**	CK 79619

DUE UPON RECEIPT

Project Code 24012

Taft/

Taft Stettinius & Hollister LLP
One Indiana Square, Suite 3500 / Indianapolis, IN 46204-2023
Tel: 317.713.3500 / Fax: 317.713.3699
www.taftlaw.com
FEIN#: 31-0541755

December 20, 2024
Invoice #: 6511388

CITY OF WESTFIELD
Kaitlin Glazier
City Attorney
2728 E 171st Street
WESTFIELD, IN 46074

INVOICE SUMMARY

Client/File No. WES14/GN160 CILE

For professional services rendered and costs advanced through November 30, 2024:

RE: Daniel Lee Duffer - Condemnation

Professional Services	2,547.00
Costs Advanced	.00
TOTAL THIS INVOICE	**2,547.00**

DUE UPON RECEIPT

Project Code 24012

Taft/

Taft Stettinius & Hollister LLP
One Indiana Square, Suite 3500 / Indianapolis, IN 46204-2023
Tel: 317.713.3500 / Fax: 317.713.3699
www.taftlaw.com
FEIN#: 31-0541755

January 24, 2025
Invoice #: 6539717

CITY OF WESTFIELD
Kaitlin Glazier
City Attorney
2728 E 171st Street
WESTFIELD, IN 46074

INVOICE SUMMARY

Client/File No. WES14/GN160 CILE

For professional services rendered and costs advanced through December 31, 2024:

RE: Daniel Lee Duffer - Condemnation

Professional Services	1,072.00
Costs Advanced	.00
TOTAL THIS INVOICE	**1,072.00**
Previous Balance	2,547.00
TOTAL BALANCE DUE	**3,619.00**

DUE UPON RECEIPT

Project Code 24012

Taft/

Taft Stettinius & Hollister LLP
One Indiana Square, Suite 3500 / Indianapolis, IN 46204-2023
Tel: 317.713.3500 / Fax: 317.713.3699
www.taftlaw.com
FEIN#: 31-0541755

January 24, 2025
Invoice #: 6539718

CITY OF WESTFIELD
Kaitlin Glazier
City Attorney
2728 E 171st Street
WESTFIELD, IN 46074

INVOICE SUMMARY

Client/File No. WES14/GN161 CILE

For professional services rendered and costs advanced through December 31, 2024:

RE: Compound Maple LLC - Condemnation

Professional Services	972.00	
Costs Advanced	.00	
TOTAL THIS INVOICE	**972.00**	
Previous Balance	976.00	entered 2-11-25
TOTAL BALANCE DUE	**1,948.00**	

DUE UPON RECEIPT

Taft/

Taft Stettinius & Hollister LLP
One Indiana Square, Suite 3500 / Indianapolis, IN 46204-2023
Tel: 317.713.3500 / Fax: 317.713.3699
www.taftlaw.com
FEIN#: 31-0541755

January 24, 2025
Invoice #: 6544806

City of Westfield
Kaitlin Glazier
City Attorney
2728 E 171st Street
Westfield, IN 46074

INVOICE SUMMARY

Client/File No. WES14/GN133 CILE

For professional services rendered and costs advanced through December 31, 2024:

RE: Grand Park Transaction

Professional Services	13,653.00
Costs Advanced	10,500.00
TOTAL THIS INVOICE	**24,153.00**

DUE UPON RECEIPT

BONDRY
CONSULTING

Due
Feb 2025 per MA

Huntington Bank Trustee

WESTFIELD REDEVELOPMENT COMMISSION

SEP Allocation Area - Pay 2024 Fall Settlement

Net Assessed Value	$14,872,600
Less: Base Assessed Value	(1,297,921)
Captured Assessed Value	13,574,679
Pay 2024 TIF Tax Rate	$2.0710
Total Estimated Tax Increment	$281,131.60
Estimated Annual RDC Pledge (80%)	$224,905.28
Estimated Semiannual RDC Pledge (80%)	$112,452.64

Fall TIF Collected	$139,078.56
Fall TIF Pledged to 2020 Bonds (80%)	$111,262.85

310-018-131

Bondry Consulting
35 East Main Street, Suite 200, Carmel, IN 46032 | bondryconsulting.com

Star financial

Micha Farrar

Subject: FW: City of Westfield-Wheeler Landing Bond Payment Invoices

From: Micha Farrar
Sent: Friday, January 17, 2025 1:07 PM
To: Rachael.Rice@starfinancial.com
Cc: Kate Miller <Kate.Miller@starfinancial.com>; Marla Ailor <mailor@westfield.in.gov>
Subject: RE: City of Westfield-Wheeler Landing Bond Payment Invoices

Rachel,

Since I have not heard from you on Westfield Wheeler Landing Bond debt invoices, we're just going to wire the payment $187,269.77 for 2021A & 2022B.
Please note that $97,112.92 was from Fall TIF Revenues and $90,156.85 was from Taxpayer Payment.

Posting Date	Doc. Type	Entry Type	Document No.	G/L Account No.	Fund No.	Description	Debit Amount	Cred
1/9/2025		Initial Entry	GJCT30144	328110	328	Wheeler Landing TIF-Property ...		$
12/16/2024		Initial Entry	GJCT29955	328110	328	Wheeler Landing TIF-Property ...		$

From: Micha Farrar <mfarrar@westfield.in.gov>
Sent: Thursday, January 9, 2025 4:11 PM
To: Rachael.Rice@starfinancial.com
Cc: Kate Miller <Kate.Miller@starfinancial.com>
Subject: RE: City of Westfield-Wheeler Landing Bond Payment Invoices

Any updates on the below request? Thanks

328 018 280

MICHA FARRAR
Deputy IAMC, CMC, CPFIM
Clerk Treasurer
317-804-3025

www.westfield.in.gov
130 Penn Street, Westfield IN 46074
Send Me a File
What's Building Here?
What's Happening Here?

From: Micha Farrar <mfarrar@westfield.in.gov>
Sent: Monday, December 30, 2024 9:08 AM

RESOLUTION NO. 05-2025

RESOLUTION OF THE CITY OF WESTFIELD REDEVELOPMENT COMMISSION (I) APPROVING AND AUTHORIZING THE EXECUTION OF A LEASE WITH THE CITY OF WESTFIELD REDEVELOPMENT AUTHORITY AND (II) APPROVING A LEASE BETWEEN THE CITY OF WESTFIELD REDEVELOPMENT AUTHORITY AND THE CITY OF WESTFIELD RELATING THERETO

WHEREAS, the City of Westfield Redevelopment Commission (the "Commission"), as the governing body for the Department of Redevelopment of the City of Westfield, Indiana (the "City"), pursuant to Indiana Code 36-7-14 and Indiana Code 36-7-25, each as amended (collectively, the "Act"), has thoroughly studied the economic development areas of the City (collectively, the "Areas"); and

WHEREAS, the Commission desires, pursuant to Indiana Code 36-7-14-25.2 and Indiana Code 36-7-14.5-14, to lease from the City of Westfield Redevelopment Authority (the "Authority") certain real property and improvements located thereon as described in the Lease Agreement attached hereto as Exhibit A and incorporated herein by reference (the "Project Lease"); and

WHEREAS, the Project Lease will enable the Commission, through the Authority, to finance the costs of the planning, designing, construction and equipping of local public improvements consisting of a new police station headquarters and new fire station, as more particularly described on Exhibit B attached hereto (collectively, the "Projects"); and

WHEREAS, the Authority has or will adopt a resolution indicating its intent to issue its lease rental revenue bonds (the "Bonds"), in one or more series, in an aggregate principal amount not to exceed $60,000,000 to finance (i) the costs of the Projects which are located in, serving or benefitting the Areas, (ii) capitalized interest on the Bonds, if necessary, (iii) funding a reserve for the Bonds, if necessary, and (iv) costs of issuing the Bonds; and

WHEREAS, the Commission finds that (i) the term of the Project Lease does not exceed twenty-five (25) years, (ii) the rentals due under the Project Lease are payable from a special benefits tax levied under Indiana Code 36-7-14-27 (the "District Tax") to the extent not payable from (a) general revenues received by the Commission from the City for such purpose as pledged to the Commission by the City and (b) any other available revenues of the Commission (the foregoing (a) and (b), collectively, the "General Revenues"), (iii) the terms of the Project Lease are based upon the value of the facilities leased thereunder, based upon the advice of the Commission's municipal advisor and other consultants for the Projects, and (iv) the service to be provided throughout the term of the Project Lease will serve the public purpose of the City and is in the best interests of its residents, and

WHEREAS, there has been presented to this meeting, following a public hearing thereon duly advertised in accordance with Indiana Code 5-3-1 and at which all interested parties had an opportunity to be heard, for consideration and approval of the Commission the Project Lease between the Commission and the Authority; and

WHEREAS, the Act permits the Project Lease; and

WHEREAS, the Commission deems it advisable to approve and authorize the execution of said Project Lease; and

WHEREAS, in connection with the Project Lease, there has been presented to the Commission for approval a form of Lease Agreement (the "Site Lease") between the City and the Authority, such Site Lease attached hereto as Exhibit C and incorporated herein by reference, pursuant to which the City will lease to the Authority the real property interest described in Exhibit A of the Site Lease; and

WHEREAS, the Commission deems is advisable to approve the Site Lease which the Commission finds to be necessary and essential in connection with the financing of the Projects; and

WHEREAS, the Site Lease is authorized pursuant to Indiana Code 36-1-11-8 and 36-7-14.5-18; and

WHEREAS, the Common Council of the City has or will approve the Project Lease and the Site Lease prior to the execution thereof by the parties thereto;

NOW, THEREFORE, BE IT RESOLVED BY CITY OF WESTFIELD REDEVELOPMENT COMMISSION, GOVERNING BODY OF THE CITY OF WESTFIELD DEPARTMENT OF REDEVELOPMENT, AS FOLLOWS:

Section 1. The Project Lease, attached hereto as Exhibit A, is hereby approved and the President and Secretary of the Commission are authorized to execute and attest said Project Lease. The Commission hereby finds that (i) the term of the Project Lease does not exceed twenty-five (25) years, (ii) the lease rentals under the Project Lease are payable from the District Tax to the extent not payable from the General Revenues, (iii) the terms of the Project Lease are based upon the value of the facilities leased thereunder, based upon the advice of the Commission's municipal advisor and other consultants for the Projects, and (iv) the service to be provided throughout the term of the Project Lease will serve the public purpose of the City and is in the best interests of its residents. The plans and specifications for the Projects have been submitted to the Commission and are hereby approved.

Section 2. The President and Secretary of the Commission are hereby authorized and empowered to approve such amendments, additions, deletions and changes to the Project Lease as they deem necessary or advisable, and their approval shall be signified by their execution of said Project Lease.

Section 3. Upon execution of the Project Lease, the Secretary of the Commission is hereby directed to post and publish notice of the execution of, and determination to enter into, the Project Lease and its approval in accordance with Indiana Code 5-3-1 and pursuant to the provisions of Indiana Code 36-7-14-25.2 and Indiana Code 6-1.1-20-5.

Section 4. The Commission hereby affirms, in accordance with the Act and Indiana Code 5-1-14-4, the pledge of the District Tax and General Revenues to the payment of lease rentals under the Project Lease, all as more particularly described in the Project Lease as hereby approved. The Commission reasonably expects the General Revenues to be sufficient to fund the lease rentals due under the Project Lease without the need to levy the District Tax. As set forth in the Project Lease, the Commission will, to the extent available, include with the General Revenues for each rental payment due under the Project Lease a portion of tax increment revenues of the Commission but does not pledge any tax increment revenues to the payment of rentals due under the Lease.

Section 5. The Site Lease, attached hereto as Exhibit C, is hereby approved. The Secretary of the Commission is hereby directed to file a copy of this resolution with the Clerk-Treasurer of the City to evidence such approval.

Section 6. This resolution shall take effect immediately upon its adoption by the Commission.

Passed and adopted at a meeting of the City of Westfield Redevelopment Commission this 18th day of February, 2025.

CITY OF WESTFIELD
REDEVELOPMENT COMMISSION

Joe Plankis, President

/s/ Jon Dartt

Jon Dartt, Vice President

Brian Tomamichel, Secretary

Larry Kemper, Member

Absent

Brian Pawlowski, Member

4930638v1

EXHIBIT A

Form of Project Lease

EXHIBIT B

Projects

The Projects consist of the planning, designing, construction and equipping of a new police station headquarters and a new fire station as described below.

Police Station Headquarters

The police station headquarters is a critical investment in public safety for Westfield. As the City expands, so do the demands on law enforcement services. This modern facility will provide officers with state-of-the-art resources, technology, and infrastructure to enhance response times, crime prevention, and overall community protection. The new 63,000 square foot facility, expanding from the current 20,000 square foot space within the existing public safety building, will meet the City's law enforcement needs for the next 40 years. Designed with future growth in mind, the facility can expand to 85,000 square feet as the City continues to develop. Key features of the new headquarters:

- Expanded workspace to accommodate growing police operations.
- Defensive tactics training area to enhance officer preparedness.
- Multipurpose training rooms that can host up to 300 people seated and 100 with tables.
- Upgraded evidence and processing areas for improved security and efficiency.
- Dedicated Emergency Operations Center (EOC) to coordinate citywide emergency responses.
- Integrated storm shelter for enhanced public and first responder safety.
- City Informatics offices and server room to support municipal technology and security infrastructure.

This state-of-the-art headquarters ensures that the City's police force has the necessary space, tools, and infrastructure to maintain public safety and protect the community well into the future.

Fire Station #85

Westfield must expand its public safety infrastructure to meet increasing emergency response demands. The new fire station is a critical investment to enhance emergency response times, improve coverage, and provide lifesaving capabilities for our growing community. Located on a 6-acre site, the new state-of-the-art facility will include:

- Three apparatus bays to accommodate modern firefighting and EMS equipment.
- Sustainable solar initiatives to support energy efficiency.
- A cutting-edge fitness facility to promote firefighter wellness.
- Separate bunk rooms to improve health and safety conditions for first responders.
- A Safe Haven Baby Box to provide a secure option for infant surrender, ensuring community care and protection.

This project is a proactive step toward ensuring Westfield remains a safe, prepared, and well-equipped city as it continues to grow.

EXHIBIT C

Form of Site Lease

RESOLUTION NO. 06-2025

RESOLUTION OF THE CITY OF WESTFIELD REDEVELOPMENT COMMISSION APPROVING FINANCING DOCUMENTS RELATED TO LEASE RENTAL REVENUE BONDS PROPOSED TO BE ISSUED BY THE CITY OF WESTFIELD REDEVELOPMENT AUTHORITY

WHEREAS, the City of Westfield Redevelopment Commission (the "Commission") will enter into a Lease Agreement (the "Lease") with the City of Westfield Redevelopment Authority (the "Authority") providing for the lease from the Authority of certain real estate described therein (the "Project Lease") which is located in the City of Westfield, Indiana (the "City"); and

WHEREAS, the Project Lease will enable the Commission, through the Authority, to finance the costs of the planning, designing, construction and equipping of a new police station headquarters and fire station in the City as further described in the Project Lease (collectively, the "Projects"); and

WHEREAS, pursuant to Indiana Code 36-7-14-25.2, notice of the execution of the Project Lease will be published and posted following execution of the Project Lease by the Commission and the Authority; and

WHEREAS, the Authority will issue its bonds pursuant to Indiana Code 36-7-14 and 36-7-14.5 for the purpose of financing the costs of the Projects, capitalized interest, if necessary, a reserve for the bonds, if necessary, and costs of issuance for said bonds; and

WHEREAS, all of the procedures necessary for the issuance of bonds for the Projects will be completed and the 30-day objecting period for the Project Lease will expire prior to the sale of the bonds;

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

Section 1. The Commission approves the issuance by the Authority of its bonds (the "Bonds"), in one or more series, in the aggregate principal amount not to exceed Sixty Million Dollars ($60,000,000) for the purpose of constructing and equipping the Projects, funding capitalized interest on the Bonds, if necessary, funding a reserve for the Bonds, if necessary, and paying costs of issuance of the Bonds.

Section 2. Subject to and in accordance with the provisions of Section 6 of this Resolution, the Trust Indenture, to be dated as of the first day of the month in which the Bonds are delivered (the "Indenture"), between the Authority and a trustee to be selected by the Authority (the "Trustee"), is hereby approved substantially in the form submitted at this meeting, a copy of which Indenture is attached hereto and incorporated herein and in the minute books of the Commission.

Section 3. Subject to and in accordance with the provisions of Section 6 of this Resolution, the Addendum to Lease, to be dated as of the date of delivery of the Bonds (the "Addendum to Lease"), between the Authority, as lessor, and the Commission, as lessee, is hereby approved substantially in the form submitted at this meeting, a copy of which Addendum to Lease is attached hereto and incorporated herein and in the minute books of the Commission.

Section 4. Subject to and in accordance with the provisions of Section 6 of this Resolution, the Bond Purchase Agreement with respect to the Bonds (the "Purchase Agreement"), among Robert W. Baird & Co. Incorporated, as underwriter of the Bonds, the Authority and the Commission, and the Continuing Disclosure Undertaking Agreement of the Commission (the "Continuing Disclosure Agreement"), are hereby approved substantially in the forms submitted at this meeting, copies of which Purchase Agreement and Continuing Disclosure Agreement are attached hereto and incorporated herein and in the minute books of the Commission.

Section 5. The President and Secretary of the Commission are hereby authorized to approve, deem "nearly final" for purposes of Securities and Exchange Commission Rule 15c2-12, as amended, and authorize the distribution of an Official Statement with respect to the Bonds without further action by the Commission, such approval to be evidenced by the execution of the Official Statement.

Section 6. The forms of the Indenture, the Addendum to Lease, the Purchase Agreement and the Continuing Disclosure Agreement attached hereto or described herein and approved and adopted hereby are substantially final forms, and the Commission hereby authorizes the President and Secretary to approve such changes in form or substance to such instruments and documents as may be necessary or appropriate to accomplish the purposes of this Resolution, the issuance of the Bonds by the Authority and the construction and equipping of the Projects by the Authority, with any such approval to be conclusively evidenced by such authorized execution of such instruments or documents (except the Indenture to be executed by the Authority).

Section 7. The President and Secretary, together and/or individually, are hereby authorized and directed to execute such documents and instruments as may be necessary for the issuance of the Bonds by the Authority and the construction and equipping of the Projects. In the event either the President or Secretary of the Commission is not available to execute one or more of the documents herein authorized, the Vice-President of the Commission may sign on their behalf.

Section 8. On behalf of the Commission, the President is authorized to execute and deliver, and the Secretary is authorized to attest, the Addendum to Lease, the Purchase Agreement, the Continuing Disclosure Agreement and the Official Statement, each in substantially the form described herein and, as applicable, presented to this meeting, with such changes in form or substance as are acceptable to the President and the Secretary as provided in Section 6 of this Resolution.

Section 9. The President, Vice President, Secretary and such other staff members, service providers and firms as they may direct are hereby authorized and directed to take any and all other actions on behalf of the Commission as may be necessary or appropriate to implement the Projects and carry out the purposes of this Resolution and the issuance and sale of the Bonds by the Authority in accordance with the Indenture, including without limitation, securing a rating on any or all of the Bonds from one or more national credit rating agencies, obtaining municipal bond insurance for the Bonds and a debt service reserve surety for the Bonds.

Section 10. To the extent necessary in connection with the construction and equipping of the Projects, the Commission approves the assignment of any bids or construction contracts related to the Projects to the Authority.

Section 11. This Resolution shall be effective upon passage.

Passed and adopted at a meeting of the City of Westfield Redevelopment Commission this 18th day of February, 2025.

CITY OF WESTFIELD
REDEVELOPMENT COMMISSION

Joe Plankis, President

/s/ Jon Dartt

Jon Dartt, Vice President

Brian Tomamichel, Secretary

Larry Kemper, Member

Absent

Brian Pawlowski, Member

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BONDRY CONSULTING

WESTFIELD, INDIANA

2025 Annual Budget

	RDC General	RDC Capital	Aurora	Eagletown	Grand Junction	Mainstreet	East Side	146th Street	Spring Mill Station	Spring Mill Station SWC	Union Square	Osborne Trails	Osborne Trails South	Wheeler Landing	Spring Mill Centre	SEP	Front Street	Gigabit	Grand Totals
Receipts																			
General Fund Transfer	$0	$3,919,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,919,000
TIF Distribution	0	0	291,250	2,574,610	3,779,500	1,745,540	2,651,610	1,060,430	1,246,710	29,140	28,260	1,024,690	57,120	547,950	59,760	283,850	0	130,860	15,511,280
Taxpayer Payment	0	0	0	0	0	0	0	0	0	0	0	0	0	149,653	0	0	0	0	149,653
Total Receipts	$0	$3,919,000	$291,250	$2,574,610	$3,779,500	$1,745,540	$2,651,610	$1,060,430	$1,246,710	$29,140	$28,260	$1,024,690	$57,120	$697,603	$59,760	$283,850	$0	$130,860	$19,579,933
Disbursements																			
Legal	$0	$360,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$360,000
Services	0	855,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	855,000
Land	0	204,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204,000
Construction	0	2,500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,500,000
Trustee Fees	0	0	0	400	1,500	0	0	0	0	0	0	0	0	5,000	0	0	0	0	6,900
Debt Service																			
2012B TIF Bonds (Mainstreet)	0	0	0	0	0	95,040	0	0	0	0	0	0	0	0	0	0	0	0	95,040
2015 TIF Bonds (Metronet)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	130,860	130,860
2016 TIF Bonds (Eagletown)	0	0	0	352,705	0	0	0	0	0	0	0	0	0	0	0	0	0	0	352,705
2017 TIF Bonds (East Side)	0	0	0	0	0	0	602,720	0	0	0	0	0	0	0	0	0	0	0	602,720
2020 TIF Bonds (SM Centre)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	59,760	0	0	0	59,760
2020 TIF Bonds (SEP)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	227,080	0	0	227,080
2021 TIF Bonds (Wheeler Landing)	0	0	0	0	0	0	0	0	0	0	0	0	0	489,400	0	0	0	0	489,400
2022 TIF Bonds (Wheeler Landing)	0	0	0	0	0	0	0	0	0	0	0	0	0	197,963	0	0	0	0	197,963
2022 Tax. LR Bonds (Union Square)	0	0	0	0	0	0	0	0	615,495	0	51,505	0	0	0	0	0	0	0	667,000
2018 LIT Bonds	0	0	0	0	0	0	536,000	0	1,200,000	0	0	0	0	0	0	0	0	0	1,736,000
2023 LIT Bonds	0	0	0	800,000	0	800,000	0	802,000	0	0	0	0	0	0	0	0	0	0	2,402,000
2023 TIF Bonds (Front Street)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2024 Refunding Bonds	0	0	0	0	1,745,000	0	0	0	0	0	0	0	0	0	0	0	0	0	1,745,000
Total Disbursements	$0	$3,919,000	$0	$1,153,105	$1,746,500	$895,040	$1,138,720	$802,000	$1,815,495	$0	$51,505	$0	$0	$692,363	$59,760	$227,080	$0	$130,860	$12,631,428
Beginning Cash Balance	$0	($39,480)	$742,856	$819,120	$2,064,222	$686,963	$1,350,798	$3,766,801	$3,244,189	$27,387	$28,360	$342,322	$89,232	$2,467	$0	$180,355	$0	$0	$13,305,591
Ending Cash Balance	$0	($39,480)	$1,034,106	$2,240,625	$4,097,222	$1,537,462	$2,863,688	$4,025,231	$2,675,404	$56,527	$5,115	$1,367,012	$146,352	$7,707	$0	$237,125	$0	$0	$20,254,096

Note: Some of the beginning cash balances have been reduced to reflect bond payments transferred in January 2025 that should've been transferred in December 2024. Details of the reductions can be found on the individual 2025 allocation area cash flow schedules.

WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 07-2025

RESOLUTION OF THE WESTFIELD REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION AND THE ECONOMIC DEVELOPMENT PLAN FOR THE GRAND JUNCTION ECONOMIC DEVELOPMENT AREA

WHEREAS, the Westfield Redevelopment Commission (the "Commission") pursuant to IC 36-7-14 (the "Act") serves as the governing body of the City of Westfield Redevelopment District (the "District"); and

WHEREAS, the Commission has previously adopted and confirmed resolutions (collectively, the "Declaratory Resolution") which established and expanded an economic development area known as the "Grand Junction Economic Development Area" (the "Area"), designated a portion of the Area as a consolidated allocation area known as the "Grand Junction Economic Development Allocation Area" pursuant to Section 39 of the Act (the "Allocation Area"), and approved and amended a development plan for the Area (collectively, the "Plan") pursuant to the Act; and

WHEREAS, the Commission now desires to simultaneously (i) designate the parcels described on Exhibit A hereto (the "2025 Area") as an economic development area under the Act, (ii) adopt an economic development plan for the 2025 Area, and (iii) consolidate the 2025 Area and the existing Area into a single economic development area (the "Consolidation"), at which time the 2025 Area will thereafter constitute a portion of the Area; and

WHEREAS, the Commission now further desires to amend the Declaratory Resolution and Plan in order to (i) incorporate and effectuate the Consolidation, (ii) remove the parcels identified on Exhibit B hereto from the existing Allocation Area, and designate all of such parcels as a separate allocation area within the Area, pursuant to Section 39 of the Act, to be known as the "Ambrose Allocation Area," (iii) expand and consolidate the existing Allocation Area to include all of the parcels in the 2025 Area, as described on Exhibit A hereto by designating all of the 2025 Area as an allocation area pursuant to Section 39 of the Act, to be part of the Allocation Area (such expansion, the "2025 Expansion Allocation Area"), (iv) amend the expiration date for the allocation provision for the parcels that were originally included in the Allocation Area under the Commission's Resolution No. 5-2009, adopted on July 9, 2009 (the "Original Declaratory Resolution"), and (v) adopt a supplement to the Plan attached hereto as Exhibit C (the "2025 Plan Supplement") (clauses (i) through and including (iv), collectively, the "2025 Amendments"); and

WHEREAS, the 2025 Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Sections 15-17, 39, 41 and 43 of the Act to the 2025 Amendments; and

WHEREAS, the Commission now desires to approve the 2025 Amendments.

NOW, THEREFORE, BE IT RESOLVED by the City of Westfield Redevelopment Commission, governing body of the City of Westfield Redevelopment District, as follows:

1. The Commission hereby finds that the 2025 Amendments promote significant opportunities for the gainful employment of the citizens of the City of Westfield, Indiana (the "City"), the attraction of major new business enterprises to the City, the retention and expansion of significant business enterprises existing in the boundaries of the City, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The existing Plan, as amended by the 2025 Plan Supplement, is hereby adopted as the economic development plan for the 2025 Area. The Commission hereby finds that the Plan, as amended by the 2025 Plan Supplement, as applied to the 2025 Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of the lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land and other similar conditions.

3. The public health and welfare will be benefited by accomplishment of the 2025 Amendments.

4. It will be of public utility and benefit to amend the Declaratory Resolution and the Plan for the Area as provided in the 2025 Amendments and to continue to develop the Area, as amended the 2025 Amendments, under the Act.

5. The accomplishment of the Plan for the Area, as amended by the 2025 Amendments, will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

6. The Declaratory Resolution and the Plan, as amended by this Resolution and the 2025 Amendments, conform to the comprehensive plan of development for the City.

7. The 2025 Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the purposes of the Act.

8. The findings and determinations set forth in the Declaratory Resolution and the Plan are hereby reaffirmed.

9. In support of the findings and determinations set forth in Sections 1 through 8 above, the Commission hereby adopts the specific findings set forth in the Plan, as amended by the 2025 Plan Supplement.

10. The 2025 Area is hereby designated as an "economic development area" under Section 41 of the Act, and consolidated with the Area into a single economic development area, and thereby constitutes a portion of the Area.

11. The Plan, as amended by the 2025 Plan Supplement, is hereby designated as the economic development plan for the Area, including the 2025 Area.

12. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Area, as amended by the 2025 Amendments. If at any time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan, as amended by the 2025 Plan Supplement, under the Act will be followed, including notice by publication to affected property owners and a public hearing.

13. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan, as amended by the 2025 Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provision for adequate housing for the residents.

14. The 2025 Amendments are hereby in all respects approved.

15. The 2025 Expansion Allocation Area, which consists of the parcels described in Exhibit A hereto, is hereby designated as an "allocation area" and consolidated with the existing Allocation Area, pursuant to Section 39 of the Act, for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

> Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the Allocation Area (as hereby expanded and consolidated with the 2025 Expansion Allocation Area) and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act,

as the same may be amended from time to time.

16. The allocation provision in Section 15 hereof shall apply to all of the 2025 Expansion Allocation Area. The Commission hereby finds that this allocation provision allows for the capture of additional tax increment revenues that will be available to the Commission to finance infrastructure and other improvements located in or serving or benefitting the Area (including the 2025 Expansion Allocation Area) as contemplated by the Plan, as supplemented by the 2025 Amendments, thereby facilitating additional investment in the Area. The Commission hereby further finds that the adoption of this allocation provision will result in new property taxes in the 2025 Expansion Allocation Area that would not have been generated but for the adoption of the allocation provisions, as specifically evidenced by the findings set forth in Exhibit C hereto. The base assessment date for the 2025 Expansion Allocation Area is January 1, 2025. All of the other parcels in the original Allocation Area shall maintain their same existing base assessment date.

17. The Ambrose Allocation Area, which consists of the parcels described in Exhibit B hereto, is hereby designated as a separate "allocation area" pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

> Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the Ambrose Allocation Area and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act, as the same may be amended from time to time.

18. The allocation provision in Section 17 hereof shall apply to all of the Ambrose Allocation Area. The Commission hereby finds that this allocation provision allows for the capture of additional tax increment revenues that will be available to the Commission to finance infrastructure and other improvements located in or serving or benefitting the Area (including the Ambrose Allocation Area) as contemplated by the Plan, as supplemented by the 2025 Amendments, thereby facilitating additional investment in the Area. The Commission hereby further finds that the adoption of this allocation provision will result in new property taxes in the Ambrose Allocation Area that would not have been generated but for the adoption of the allocation provisions, as specifically evidenced by the findings set forth in Exhibit C hereto. The base assessment date for the Ambrose Allocation Area is January 1, 2025.

19. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto. The allocation provision herein relating to the 2025 Expansion Allocation Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the 2025 Expansion Allocation Area. The allocation provision herein relating to the Ambrose Allocation Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Ambrose Allocation Area.

20. Pursuant to the provisions of Section 39(b) of the Act, because the Original Declaratory Resolution was adopted after June 30, 2008, notwithstanding anything in Section 9 of the Original Declaratory Resolution to the contrary, the expiration date of the allocation provision for the parcels that were originally included in the Allocation Area (as described in Exhibit A thereto) is hereby amended to provide that the allocation provision shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the parcels that were originally included in the Allocation Area.

21. This Resolution, together with any supporting data, shall be submitted to the Westfield Washington Township Area Plan Commission (the "Plan Commission") and the Common Council of the City (the "Council") as provided in the Act, and if approved by the Plan Commission and the Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

22. The officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

23. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

DULY ADOPTED AND PASSED by the WESTFIELD REDEVELOPMENT COMMISSION this 18th day of February, 2025, by a vote of ____ in favor and ____ opposed.

Joe Plankis, President

/s/ Jon Dartt

Jon Dartt, Vice President

Brian Tomamichel, Secretary

Larry Kemper, Member

Absent

Brian Pawlowski, Member

EXHIBIT A

Map and Description of Parcels in the 2025 Area and the 2025 Expansion Allocation Area

The 2025 Area consists of the yellow-shaded parcels depicted in the maps set forth on the following pages of this Exhibit A, together with any and all public ways, streams or rights-of-way that physically connect any of the described areas to each other and to the existing Grand Junction Economic Development Area. The 2025 Area shall be consolidated with, and form a part of, the Grand Junction Economic Development Area. All of the following parcels comprise the 2025 Expansion Allocation Area.

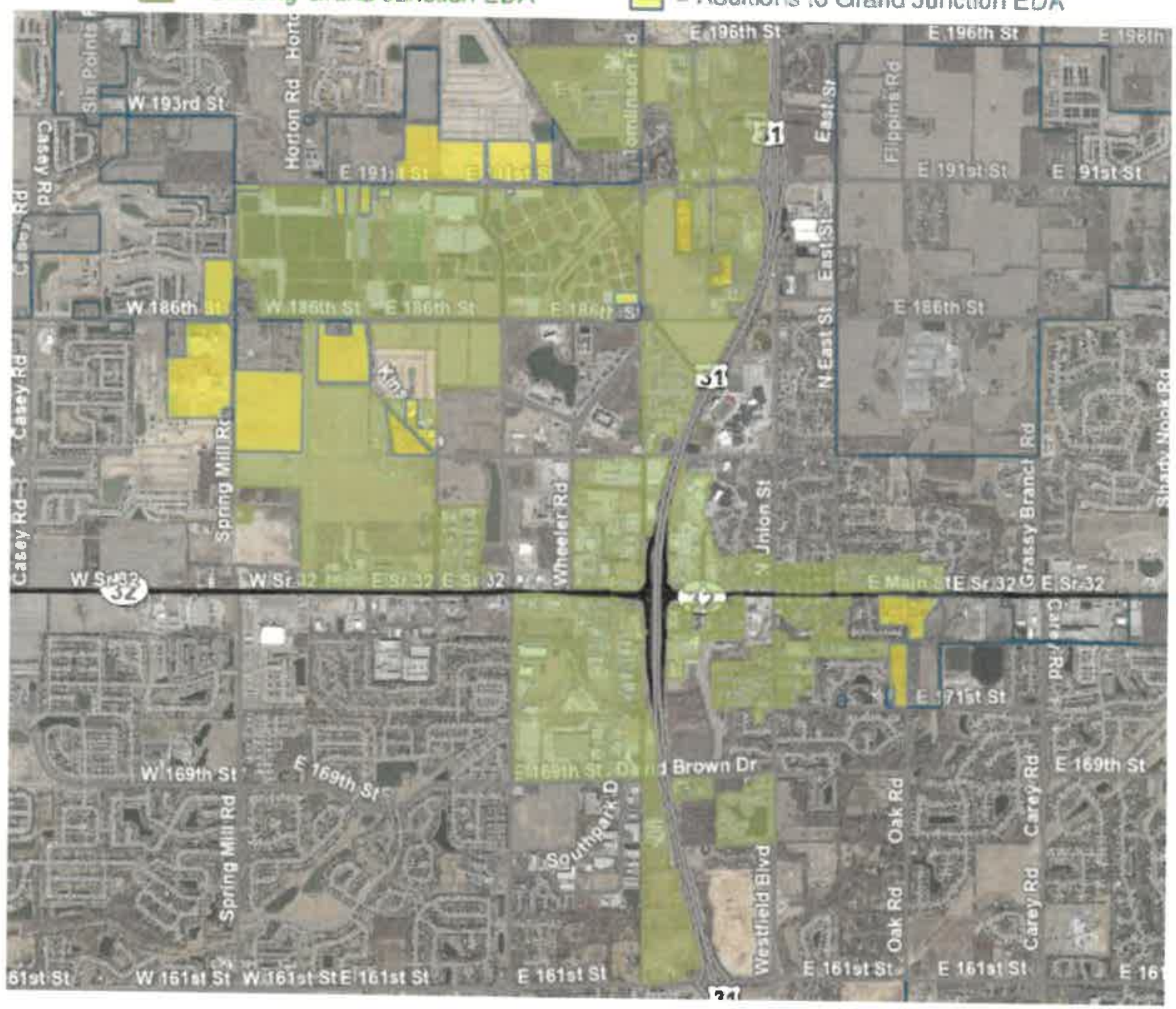
PARCEL ID NUMBERS:

08-05-25-00-00-001.001	08-05-35-00-00-003.003
08-05-25-00-00-001.301	08-05-35-00-00-006.001
08-05-25-00-00-045.000	08-05-35-00-00-006.002
08-05-25-00-00-047.002	08-05-35-00-00-006.003
08-05-25-00-00-054.002	08-05-35-00-00-006.102
08-05-25-00-00-057.001	08-05-35-00-00-006.103
08-05-25-00-00-060.000	08-05-35-00-00-007.001
08-05-26-00-00-006.000	08-05-35-00-00-007.002
08-05-26-00-00-008.001	08-05-35-00-00-033.000
08-05-26-00-00-008.002	08-05-35-00-00-033.002
08-05-26-00-00-00[illegible].001	08-10-06-00-00-005.002
08-05-26-00-00-010.002	08-10-06-00-00-005.102
08-05-26-00-00-010.003	08-10-06-00-00-005.202
08-05-26-00-00-017.000	08-10-06-00-00-005.402
08-05-26-00-00-018.000	08-10-06-00-00-005.502
08-05-26-00-00-555.555	08-10-06-00-00-005.[illegible]02
08-05-27-00-00-012.002	08-10-06-00-00-050.001
08-05-34-00-00-00[illegible].000	08-10-06-00-00-051.000
08-05-34-00-00-00[illegible].002	08-10-06-00-00-052.000
08-05-34-00-00-010.000	09-10-06-00-00-002.000
08-05-34-00-00-010.001	09-10-06-00-00-002.001
08-05-35-00-00-003.000	09-10-06-00-00-003.000

Map of the Grand Junction Economic Development Area, as Consolidated with the 2025 Area

Grand Junction - EDA
2025 Expansion
Parcels added to EDA & TIF Allocation Area

= Existing Grand Junction EDA = Additions to Grand Junction EDA

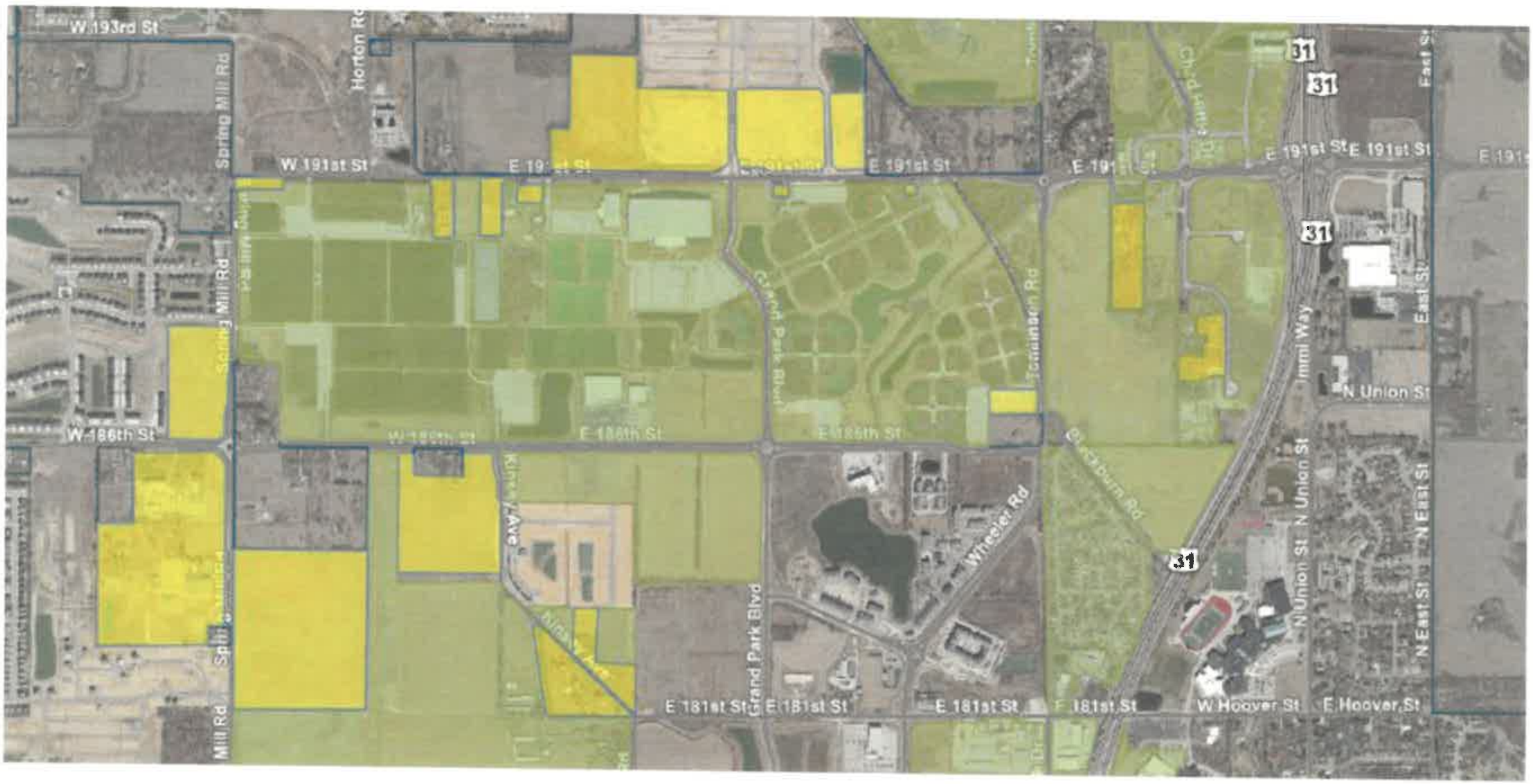


A-2

Grand Junction - EDA
2025 Expansion
Area Closeup (Northwest)

= Existing Grand Junction EDA

= Additions to Grand Junction EDA



A-3

Grand Junction - EDA
2025 Expansion
Area Closeup (Southeast)

= Existing Grand Junction EDA   = Additions to Grand Junction EDA

A-4

EXHIBIT B

Description of parcels removed from the existing Grand Junction Allocation Area and designated as the new Ambrose Allocation Area

The following parcels are currently in the existing Grand Junction Economic Development Area (the "Area"). These parcels are hereby removed from the existing Grand Junction Allocation Area and designated as a separate allocation area within the Area, to be known as the "Ambrose Allocation Area." The Ambrose Allocation Area consists of the orange-shaded parcels depicted in the map set forth on the following page of this Exhibit B,

PARCEL ID NUMBERS:

09-06-31-03-08-003.000
09-06-31-03-08-004.000
09-06-31-03-08-005.000
09-06-31-03-08-006.000
09-06-31-03-08-007.000
09-06-31-03-08-008.000
09-06-31-03-08-009.000
09-06-31-03-08-011.000
09-06-31-03-08-012.000
09-06-31-03-08-013.000

Grand Junction EDA
Ambrose Allocation Area (New)

B-2

EXHIBIT C

2025 Plan Supplement

The existing Plan for the Grand Junction Economic Development Area (the "Area"), together with a description of the projects described therein and herein, is hereby adopted as the economic development plan for the 2025 Area. The Plan is hereby supplemented by adding the following projects to the Plan:

Grand Park Riverfront District and Downtown Riverfront District Projects

The City recently created and, is seeking the development of, the Grand Park Riverfront District (between Ind. 32 and 191st Street, adjacent to Grassy Branch and Cool Creek) and the Downtown Riverfront District (along Main Street and Grassy Branch east of downtown), both of which are within the Area, as expanded and consolidated with the 2025 Area. To assist with the continued development of the Area, as expanded and consolidated with the 2025 Area (including the Grand Park Riverfront District and the Downtown Riverfront District), the Commission will undertake all or any portion of the engineering, design, acquisition and/or construction of infrastructure improvements located in or directly benefiting or serving the Area, as expanded and consolidated with the 2025 Area, including, but not limited to, land acquisition, storm water improvements, utilities relocation, streetscape and plaza improvements, general site improvements, structured parking costs and/or road, trail and sidewalk or other local public improvements located in, physically connected to, or directly serving or benefitting the Area, as expanded and consolidated with the 2025 Area (collectively the "Riverfront Projects"). The Riverfront Projects are estimated to cost the Commission $15,000,000; however, such estimated costs will be refined as specific details and timing of the Projects are determined. The Riverfront Projects support new restaurants, new retail buildings and other new mixed-use development projects in the Area, as expanded and consolidated with the 2025 Area. The Commission anticipates capturing tax increment revenues from the existing Allocation Area, as expanded to include the 2025 Expansion Allocation Area, and applying such tax increment revenues, either directly or through bonding, to pay or reimburse costs of the Riverfront Projects.

Ambrose Projects

Rebar Westfield, LLC or an affiliate thereof (the "Ambrose Developer") is proposing to construct a new four-story building with three floors of residential apartments, retail/restaurant space on the ground floor and more than 200 surface parking spaces, with a current estimated total development cost of $26,200,000, which would be located northeast of the intersection of State Road 32 and East Street in the City (collectively, the "Ambrose Development"). However, due to the lack of adequate local public improvements serving or benefitting this project site, the Commission will undertake all or any portion of the engineering, design, acquisition and/or construction of infrastructure improvements located in or directly benefiting or serving the Ambrose Allocation Area, including, but not limited to, land acquisition, storm water improvements, utilities relocation, streetscape and plaza improvements, general site improvements, structured parking costs and/or road, trail and sidewalk or other local public improvements (collectively the "Ambrose Projects"). The Ambrose Projects are estimated to cost the Commission $4,000,000; however, such estimated costs will be refined as specific details and timing of the Ambrose Projects are determined. The Ambrose Projects will support the Ambrose Development. The Commission anticipates capturing tax increment revenues from the Ambrose Allocation Area, and applying such tax increment revenues, either directly or through bonding, to pay or reimburse costs of the Ambrose Projects. The Commission envisions the possibility of assisting the City in issuing bonds payable from tax increment revenues derived from the Ambrose Allocation Area and purchased by the Developer or an affiliate thereof (including bonds issued by the City upon recommendation by the Westfield Economic Development Commission (pursuant to Indiana Code 36-7-11.9 and Indiana Code 36-7-12) to assist in financing the Ambrose Projects.

Findings of Fact

Based on representations of the developers seeking to construction developments within the 2025 Area (including the Grand Park Riverfront District and the Downtown Riverfront District) and the representations of the Ambrose Developer, the Commission has determined that the full development of the 2025 Expansion Allocation Area and the Ambrose Allocation Area will not proceed as planned without the contribution of tax increment revenues to be derived from the existing Allocation Area (as expanded to include the 2025 Expansion Allocation Area) and from the Ambrose Allocation Area to the Riverfront Projects and the Ambrose Projects, respectively, due to the lack of adequate infrastructure and other local public improvements in or serving the 2025 Expansion Allocation Area and from the Ambrose Allocation Area. The establishment of the 2025 Expansion Allocation Area and the Ambrose Allocation Area is planned as part of the Commission's strategy to contribute tax increment revenues derived from existing Allocation Area (as expanded to include the 2025 Expansion Allocation Area) and from the Ambrose Allocation Area to the Riverfront Projects and the Ambrose Projects, respectively, and is a necessary component to allow the Commission to be reimbursed for a portion of the costs of the Riverfront Projects and the Ambrose Projects, respectively. The private development projects will not proceed without this agreement in place. The Commission does not have any other method of financing the costs of the Riverfront Projects or the Ambrose Projects, respectively, absent issuing bonds payable from a special benefits tax upon all taxable property within the District, without the prospect of replacing the source with tax increment revenues from developments within the 2025 Expansion Allocation Area and the Ambrose Allocation Area, respectively. The Commission hereby finds that designating the 2025 Expansion Allocation Area and the Ambrose Allocation Area as allocation areas will allow for the capture of additional tax increment revenues that will be available to the Commission to finance infrastructure and other improvements located in or serving or benefitting the 2025 Expansion Allocation Area and the Ambrose Allocation Area, thereby facilitating new investment in the Area that would otherwise not occur.

DMS 46266365.1

City of Westfield - Ice Facility Developer Solicitation and Selection Services

To: Westfield Redevelopment Commission
Jenell Fairman, Executive Director
jfairman@westfield.in.gov

From: Rob Hunden, CEO
Hunden Partners
213 W Institute Place, Suite 707
Chicago, IL 60610
rob@hunden.com

Date: October 26, 2024

The Westfield Redevelopment Commission (Client) is engaging Hunden Partners (Hunden) to provide advisory services to assist the Client in leading and managing the process to engage a development partner to build, operate, and transfer ownership of an ice facility (Project) located in or near Grand Park in Westfield, Indiana. Hunden will further advise and assist the Client in the financing and delivery of the Project. The Client expects that the construction delivery method that will be used is Build Operate Transfer (BOT).

Hunden proposes to partner with Perkins&Will (P&W) to accomplish this next phase of work, together referred to as the Hunden Team. P&W would work with Hunden to provide facility programming input. It is anticipated that P&W would later contract directly with the Client to provide traditional architectural design services that would include schematic design and design development phase services.

The general approach to the development of the Project and how that thinking aligns with the developer solicitation process is outlined in Figure A below. Hunden will work with the Client to refine the details of this process as it works to draft and issue the relevant procurement documents.

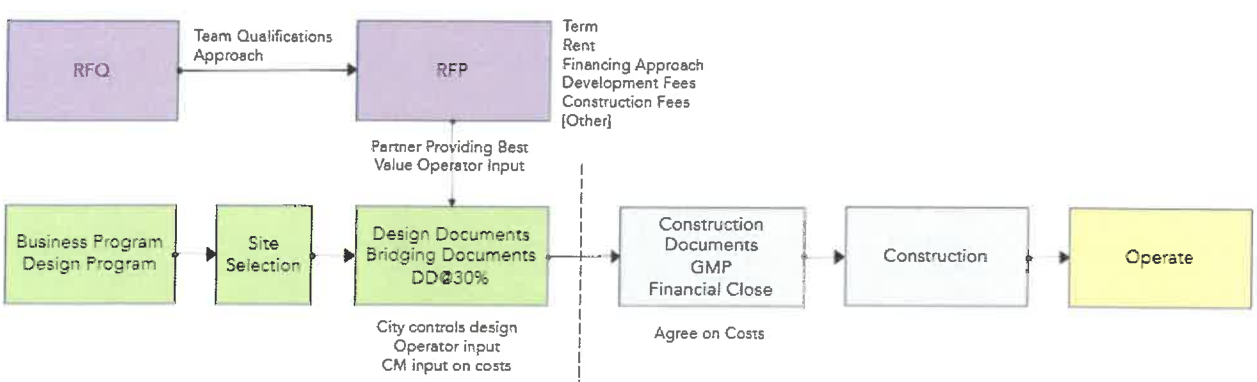


Figure A.

Scope of Work

For the **Ice Facility Developer Solicitation and Selection Services,** Hunden proposes to complete the following work tasks:

- Task 1 – Process Kickoff
- Task 2 – Promotion of the Project Development Opportunity
- Task 3 – Development of Project Program
- Task 4 – Project Financial Analysis and Funding Strategy
- Task 5 – Creation of the Request for Qualifications (RFQ)
- Task 6 – Management of Solicitation Process
- Task 7 – Review of RFQ Submittals
- Task 8 – Creation of Request for Proposals (RFP)
- Task 9 – Evaluations, Interviews and Rankings
- Task 10 – Term Sheet and Definitive Agreement(s) Negotiations
- Task 11 – Ongoing Advisory Services

Task 1: Process Kickoff

Hunden professionals will meet with the Client to confirm the goals of the process and other contextual issues that will impact the timing and detailed approach for securing a development partner for the Project. Hunden will review its previously competed work in and around Grand Park. Hunden will articulate its approach to marketing and structuring the RFQ/P process to respond to the development and decision-making constraints in a way that best meets the Client's objectives.

Hunden will also begin compiling a list of potential developers for marketing the Project opportunity from its existing database of developers and development partner firms as appropriate.

Task 2 – Promotion of Project Development Opportunity

Hunden will informally contact and create interest from potential developers by promoting the Project and business opportunity, which will include meeting virtually with interested parties to further educate, market, and encourage participation in the Request for Qualifications and Proposals process by the most qualified development teams. The goal is to build significant interest for the Project and create awareness of the upcoming bid solicitation process. Information gathered in these discussions may shape the nature of the specific development opportunity to be included in the solicitations to be issued later.

Task 3: Development of Project Program

Hunden will develop a business model for the Project that will best meet the Client's overall objectives for the Project. In this task, Hunden will identify the major revenue producing components of the facility and will coordinate its work with P&W. P&W will develop a written building program for the Project and conceptual cost estimate. Additionally, P&W will create a site-agnostic concept plan for the ice facility for inclusion in the RFQ.

Task 4: Project Financial Analysis and Funding Strategy

Hunden will develop financial projections for the operation of the ice facility which will allow Hunden to project the anticipated financial feasibility gap for the Project. Additionally, Hunden will update the economic and fiscal impact analysis in support of the evaluation of an appropriate funding strategy for the project. Hunden will work with the Client to explore financing strategies available to it to facilitate the development of the Project. The work in this task will serve as a benchmark against which to evaluate the reasonableness of proposals that will be received later in the RFP and will also allow Hunden and the Client to better negotiate the terms of an agreement between the developer and the City of Westfield.

Task 5: Creation of the RFQ

Hunden will draft an RFQ in cooperation with the City of Westfield (City) on behalf of Client. The RFQ document will include the following components:

- An overview of the development opportunity,
- Client Objectives, Project Scope, and Timeline,
- RFQ/P Process overview,
- Submission Requirements,
- Evaluation Criteria,
- Market information,
- Selected excerpts from Hunden's ice facility feasibility study and financial projections,
- Other conditions and disclosures as applicable.

Hunden will work with the Client and the City to create a concise, sharp, professional RFQ that will present the development opportunity in the best possible light. The RFQ is intended to promote the Project and to generate interest from as many qualified developers as feasible.

Hunden and the Client will assess the need for a tour of the site and surrounding area in Westfield as part of either the RFQ or RFP. The site tour would give potential proposers a chance to ask questions, understand current and future conditions, and generally involve themselves more deeply in the process.

Task 6: Management of Solicitation Process

Hunden will advise relevant contacts in the development industry from our developer database to ensure a wide and national distribution of the RFQ. Hunden will research the local, regional, and national marketplace to identify additional developers who have worked on this type of project previously that should be made aware of the opportunity.

Hunden will work closely with the City to support it in the release and management of the developer solicitation process. This will include the promotion of the RFQ in a wide variety of marketing channels directing interested parties to the City for receipt of the RFQ in a manner consistent with the City's procurement protocols.

Hunden will assist the City in responding to questions that are submitted as part of this RFQ process.

Task 7: Review of RFQ Submittals

Hunden will review the RFQ submittals and provide the Client with a memo summarizing the qualifications of the proposers. Amongst other requested items, Hunden will assess:

- Firm/Team experience and qualifications,
- Firm/Team financial capability, stability, and resources,
- References for similar projects, and
- Others as outlined in the evaluation criteria called for in the RFQ.

Hunden will participate alongside the Client and the City in interviews with certain proposers that are under consideration for the shortlist to meet and engage with those proposers prior to shortlisting for the RFP process. Hunden will assist and advise the Client and the City in the creation of a shortlist of proposers who will be invited to submit proposals for the Project.

Task 8: Creation of RFP

Hunden will prepare the RFP in cooperation with the City of Westfield (City) on behalf of Client.

Hunden will have been working on the RFP during the prior tasks. The RFP is planned to be ready prior to establishing the shortlist, which means the shortlisted proposers would receive the RFP upon notification that they have been shortlisted. Hunden recommends that the shortlisted developers have approximately eight weeks to respond with their full proposals. Hunden will be available to assist the City in its communication with the shortlisted groups in response to questions asked or necessary clarifications that need to be issued.

Task 9: Evaluations, Interviews and Rankings

Hunden will then collect the responses to the RFP and develop a summary that compares the proposals. Each category of response will be evaluated, and conclusions drawn. Proposal contents may include the following elements:

- Complete development team including developer, architect of record, and construction manager,
- Operations and management team,
- Proposed business plan and operating projections,
- Financial commitments, and

- Other information outlined in the evaluation criteria called for in the RFP.

Hunden will formulate a list of clarifications that may be requested from all or some of the proposers to clarify their RFP responses.

Based on the evaluations, Hunden and the Client may elect to interview all or some of the proposers based on a variety of factors. Hunden will advise the Client on best practices.

Prior to establishing a final ranking, interviews and presentations should be conducted with the top-ranked respondents. While much knowledge can be gained from responses on paper, the Client will make its most well-informed decision after combining response information with presentation and question-and-answer clarifications with the top-ranked respondents. Hunden will assist the Client in managing the interviews and will be a resource to the Client in its deliberations following the interviews.

After the interviews, Hunden suggests ranking the proposals with the objective of beginning negotiation with the highest-ranked proposer. In order for the Client to retain flexibility in negotiations, the respondents must know that if discussions with the first group are not successful, then the Client has the option to proceed to the second-ranked Developer.

Task 10: Term Sheet and Definitive Agreement(s) Negotiations (Billed Hourly)

Hunden will provide advice and consultation to the Client during negotiations with the selected company on a Term Sheet, followed by a definitive Development Agreement(s). This work will be completed on an hourly rate basis.

Hunden will be a resource during this task and make recommendations regarding the negotiations. In addition, as requested, Hunden will serve as the Client's representative in meetings and discussions with the proposer, Client, attorneys, and other parties.

Task 11: Ongoing Advisory Services (Fees TBD)

Hunden will provide ongoing advisory services to Client from the completion of the definitive agreement(s) through the completion of construction and the commencement of operations to ensure that the developer meets its obligations under the terms of the agreement and assist the Client and the City in meeting their ongoing obligations, especially during the completion of design and construction.

Timing

The approximate timing for the completion of the RFQ/P process, prior to the commencement of negotiations on a term sheet, is approximately eight (8) months, with a more precise timeline agreed to by Hunden and Client upon the commencement of services. Upon commencement of the services, Hunden will prepare, in consultation with Client, a more detailed timeline for the work. It is possible the process will require more time, based on a number of factors outside of Hunden's control.

The negotiation and execution of a Term Sheet, which is followed by the negotiation and execution of a Definitive Agreement can take from three (3) to six (6) months or more, depending on a number of factors outside of Hunden's control.

Compensation

Tasks 1-9. The Hunden Team proposes to complete Tasks 1-9 in this scope of work for a fee of **$175,000.**

Hunden proposes to bill for its services as follows:

- Initial payment to begin the work $25,000
- Upon Completion of Tasks 1-3 $25,000
- Upon Completion of Task 4-5 $50,000
- Upon Completion of Task 6-7 $20,000
- Upon Completion of Task 8 $35,000
- Upon Completion of Task 9 $20,000

In the event that the Client request material changes to the RFQ or RFP after approval or the process for shortlisting, ranking, and selection takes more time beyond that outlined in this proposal, Hunden will advise client as to the additional fees that may be required.

Travel expenses will be billed monthly at cost without markup and are in addition to the fees set forth above.

Task 10 Term Sheet and Definitive Agreement(s) Negotiations. Hunden will work hourly during this phase up to a limit of **$50,000** plus any reimbursable travel expenses, which will be billed at cost without markup. Reimbursable expenses are in addition to the maximum fee for services. Any work completed during this phase will be billed monthly on an hourly rate basis at the following rates:

- Rob Hunden, CEO: $495
- Project Executive/EVP: $450
- Senior Project Manager: $395
- Project Manager: $350
- Analytics Manager: $350
- Research Director: $350
- Senior Analyst: $325
- Quality Assurance/Reviewer: $285
- Analyst: $250
- Administrative staff: $100

To authorize Task 10, initial here: ______________________

Task 11 Ongoing Advisory Services. Hunden and Client will agree upon a specific scope of services and compensation to provide the services set forth in general in Task 11 prior to the completion of Task 10 and any such agreement shall be in writing.

Contractual Conditions

The following conditions apply to this engagement with you.

SCOPE LIMITATIONS. Hunden's services do not include the following: any assistance with a bond marketing strategy; any assistance with the preparation or distribution of any official statement; or any advice on the municipal bond market. Hunden does not provide advice with respect to municipal financial products or the issuance of municipal securities, including services with respect to the structure, timing, terms and other similar matters concerning such financial products or issues.

Hunden is not a municipal advisor and Hunden is not subject to the fiduciary duty set forth in section 15B(c)(1) of the Registration and Regulation of Brokers and Dealers Act (15 U.S.C. 78o-4(c)(1)) with respect to the municipal financing product or issuance of municipal securities. The Client is advised that any actual issuance of debt must be done under the advice of its bond counsel and financial advisors. Your financial advisor should provide any advice concerning the specific structure, timing, expected interest cost, and risk associated with any government loan or bond issue. Potential advisors should not rely on representations made by Hunden with respect to the issuance of municipal debt.

The findings and recommendations of Hunden's research will reflect an analysis of primary and secondary sources of information. Estimates and analyses presented in our work product will be based on data that are subject to variation. Hunden will use sources that it deems reliable, but will not guarantee their accuracy. Recommendations will be made from information provided by the analyses, internal databases, and from information provided by external sources.

The Client is entitled to receive the work product(s) prepared by Hunden pursuant to this Agreement. The Client has no right to access or deliverance of any underlying statistics, models, or any other information developed by Hunden in preparing it work product(s) to which this Agreement pertains.

REVISIONS. With respect to the financial analysis, Hunden's results may not always agree with the desires of the Client. Hunden will use its independent perspective and research to drive our results. Any revisions, questions, conversations, zooms or travel requested after two drafts of the financial analysis or revisions to the RFQ and RFP after client approval, will be billed at Hunden's hourly rates.

UPDATES. Hunden has no responsibility to update its work product(s) for events and circumstances occurring after the date presented to the Client. Delayed invoice payments will result in the delay of deliverables for the next portion of work. If edits and comments are not received from the Client related to any prior deliverable within thirty (30) days of the delivery of the deliverable, the work product will be considered final, and the current billing will be sent and become due.

TIMING OF DELIVERABLES. The timeline for the work begins when the following have occurred: 1) receipt of first payment, 2) signing of this contract and 3) receipt of any Client materials related to the Project requested by Hunden.

VIRTUAL PRESENTATIONS. This contract is limited to up to three (3) virtual presentations of findings at the conclusion of the work. Fees for additional virtual presentations will be negotiated separately.

BILLING. Any past invoices must be paid prior to the delivery of the next Milestone Deliverable. If an invoice remains unpaid 45 days after it was emailed to the client, Hunden may without further obligation, cease the assignment and terminate the Agreement. All previous invoices will remain due. Any invoice unpaid after 90 days will result in legal action by Hunden to collect such invoice(s).

Failure by Hunden to assess late fees does not preclude Hunden from assessing late fees in the future.

TRAVEL. In the event that the Client chooses to alter, adjust or change dates/times of any Client-related trip after Hunden has booked and purchased travel arrangements, it shall be the responsibility of the Client to reimburse Hunden for any fees and fare/price differences associated with cancellation/change of travel arrangements.

USE OF DELIVERABLE. The Work Product is copyrighted and cannot be manipulated in any way beyond the format that it was provided to the Client.

TERMINATION. Notwithstanding the Billing language above, Hunden reserves the right to terminate this Agreement on fifteen (15) days written notice to Client should Client fail to satisfactorily perform its obligations under this Agreement. In the event Hunden terminates this Agreement, Client is obligated to pay Hunden for all services rendered under this Agreement prior to termination, including work through the next unbilled milestone. Nothing contained herein shall constitute a waiver of Hunden's right to bring suit for damages or to enforce specific performance of this Agreement. In the event of termination of this Agreement by the Client, Client is obligated to pay Hunden for all services rendered under this Agreement prior to termination, including work through the next unbilled milestone. Hunden further reserves the right to take any legal action necessary to enforce its rights under this Agreement. In the event Hunden is required to commence suit to collect any unpaid amounts due to it from Client, Client agrees to reimburse Hunden for its costs and reasonable attorneys' fees in bringing such suit.

It is agreed that the liability of Hunden to the Client is limited to the amount of the fees paid by client to Hunden.

Hunden limits its responsibility to the Client and any use of the work product(s) produced pursuant to this Agreement by third parties shall be at the risk of the Client and/or said third parties. By the execution of this Agreement, Client acknowledges that he/she/it has read and agrees to the terms and conditions of this Agreement and agrees to the inclusion of a standard set of General Assumptions and Limiting Conditions in Hunden's work product(s). Additional conditions prompted by the discovery of extraordinary or unusual circumstances uncovered during the course of investigation may be added to the assignment, if necessary.

DISPUTES. This Agreement is governed by the laws of the State of Indiana. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, other than non-payment of amounts due hereunder, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial [or other applicable] Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

E-VERIFY. Under Ind. Code § 22-5-1.7-11, by entering into this Agreement with the Client, Hunden is required to enroll in and verify the work eligibility status of all newly hired employees through the E-Verify program. Hunden is not required to verify the work eligibility status of all newly hired employees through the E-Verify program if the E-Verify program no longer exists. Hunden hereby affirms that it does not knowingly employ an unauthorized alien. Hunden further affirms that it will enroll in and agree to verify the work eligibility status of all newly hired employees through the E-Verify program.

NON-DISCRIMINATION. Hunden agrees that it will not discriminate against any employee or applicant for employment to be employed in the performance this Agreement, with respect to the employee's hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of the employee's race, religion, color, sex, disability, national origin, or ancestry. Breach of this covenant may be regarded as a material breach of this Agreement.

NON-APPROPRIATION. The Parties acknowledge that the Client is a governmental entity whose funds are subject to appropriation by its fiscal body. Therefore, if at any time during the initial term or subsequent term of this Agreement, the Client's fiscal body should fail to appropriate sufficient funds to continue this Agreement, it will become null and void. The Client shall not be obligated to perform unless and until sufficient funds are appropriated. The Client agrees to seek funding for the continuation of this Agreement during each budget cycle during the initial term or subsequent term of this Agreement. The Client agrees to inform Hunden in writing of any such non-allocation of funds at the earliest possible date and shall pay for all services provided prior to exhaustion of the appropriated funds.

CONFIDENTIAL/PROPRIETARY INFORMATION. Information relating to the projects and services contemplated pursuant to this Agreement, including information shared or transmitted between the Parties pursuant to this Agreement ("Confidential Information"), unless in the public domain, shall be kept confidential by Hunden and shall not be disclosed or made available to third parties without the written consent of the Client, unless so required by court order. Hunden and its contractors warrant that they shall use reasonable care to ensure that any Confidential Information, to which Hunden has obtained possession or knowledge of in connection with this Agreement (from the Client), will not be disclosed to any third parties, in whole or in part, without the prior written permission of the Client. Hunden shall use Confidential Information of the Client solely for purposes of providing the services under this Agreement. Hunden shall not have the obligation to maintain the confidentiality of any Confidential Information that: (a) is lawfully obtained by Hunden from a third party that, to the knowledge of Hunden, did not acquire the information under an obligation of confidentiality; (b) is at the time of disclosure, or thereafter, becomes publicly known through no act or omission by Hunden or its employees; or (c) is independently developed by Hunden or its employees or agents who did not have access to Confidential Information of the Client. Upon the Client's request, Hunden will immediately return or destroy any and all Confidential Information that has been provided to it by the Client. Notwithstanding the foregoing, Hunden shall not be required to erase Confidential Information that has been saved to a back-up file in accordance with its ordinary document retention policies and procedures and may continue to store Confidential Information solely for such purpose and for such period as required to comply with such policies and procedures and any applicable law or regulation. Hunden agrees to maintain the confidentiality of the Confidential Information during the term of this Agreement, including any renewals or extensions thereof, and for five (5) years following the expiration or termination, including any renewals or extensions, of this Agreement.

If this document meets with Client's approval, Client may accept this letter and authorize Hunden to proceed by signing below.

Authorization

Accepted By:

Signature ______________

Printed Name Joe Plankis

Title President

Company Westfield Redevelopment Commission

Date: 02/18/2025